



April 17, 2020

Honourable Mary Ng

Minister of Small Business, Export Promotion
and International Trade
Government of Canada

Honourable Melanie Joly

Minister of Economic Development
and Official Languages
Government of Canada

Honourable Bill Morneau

Minister of Finance
Government of Canada

Honourable Michelle Mungall

Minister of Jobs, Economic Development
and Competitiveness
Province of BC

Honourable Selina Robison

Minister of Municipal Affairs and Housing
Province of BC

Honourable Carole James

Minister of Finance
Province of BC

Dear Ministers,

On behalf of the Vancouver BIA Partnership, a coalition of 22 business improvement associations in Vancouver, we are writing to you as the voice of more than 25,000 businesses and commercial property owners that make up our downtown, main streets and commercial districts. These businesses – restaurants, cafes, salons, boutiques, hotels - are the economic engines that drive our economy and the lifeblood of our communities.

We appreciate the collaboration between governments to provide support to workers and businesses through this crisis and were pleased to hear of a new commercial rent relief program being implemented, as well as expanded eligibility requirements for the CEBA program.

The necessary requirements placed on all non-essential businesses to close and other essential services to reduce operations during COVID-19 mean that many Small Medium Enterprises (SMEs) are unable to pay their commercial rents, property taxes and other expenses. A recent survey conducted by CFIB has indicated that only half of business owners believe their business will survive if current conditions continue through to the end of May. Consequently, the temporary closures will increasingly turn permanent and the recovery of BC's economy will be severely impacted.

The window of opportunity to provide meaningful help is now and we need the federal and provincial governments to collaborate to ensure appropriate supports are put in place. We have identified three areas of financial assistance needed to counter these unparalleled threats to businesses and jobs.

1. Commercial Rent and Property Tax Relief

We respectfully ask that the Province of BC work with all levels of government, landlords and tenants towards implementation of a commercial rent relief framework for SMEs that are closed or have significantly reduced operations due to COVID-19. This framework should include funding for property tax payments and expansion of the property tax deferment program to include commercial properties to ensure municipal revenues and core services are protected.

Consideration also needs to be given to the many property owners that are also small businesses. Some may not be inclined to take on debt in such an uncertain time and therefore the forgivable terms of the proposed CECRA loan need

to be easily accessible and sufficient to provide meaningful relief such that small property owners feel confident to take on the risk to help their tenants.

2. Interest Relief on Debt

We ask the Government of Canada to mandate that banks, credit card companies and credit unions to implement interest relief on mortgage deferrals, credit card payments and loans. While we recognize the steps that have been taken by the banks to cut interest rates on credit cards, we believe stronger, more comprehensive action must be taken in order to provide SME's the opportunity to re-open and re-hire free from overwhelming debt.

3. Financial Aid, Not Debt Deferral

We ask that all levels of government prioritize access to financial aid including grants rather than debt deferral measures to ensure that capital expenditures, and all incurred costs during COVID-19 closures are covered. This will ensure SMEs do not take on insurmountable debt to cover operational and capital costs, which would render businesses unable to re-open.

To conclude, we need greater and urgent economic relief for both SMEs and commercial property owners to protect our neighbourhood level serving businesses and to ensure our economy is in a stronger position as we build towards recovery.

Yours sincerely,

A handwritten signature in cursive script, appearing to read "Teri Smith".

Teri Smith, Executive Director, Robson Street Business Association
On behalf of Vancouver BIA Partnership

cc: Mayor and Council, City of Vancouver
Patrice Impey, General Manager - Finance, City of Vancouver